



Senate

General Assembly

January Session, 2001

File No. 630

Senate Bill No. 1441

Senate, May 7, 2001

The Committee on Appropriations reported through SEN. CRISCO of the 17th Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

***AN ACT CONCERNING EXPENDITURES FOR THE INSURANCE
DEPARTMENT AND EXPENDITURES FROM THE INSURANCE FUND.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 (NEW) The Insurance Commissioner shall review (1) the functions
2 and activities of the Insurance Department in order to evaluate the cost
3 and effectiveness of such functions and activities and assign priority
4 for their continued funding, and (2) the purposes for which the
5 resources of the Insurance Fund are expended in order to determine
6 the most appropriate uses for such resources. The commissioner shall
7 submit findings and recommendations to the joint standing committee
8 of the General Assembly having cognizance of matters relating to
9 appropriations and the budgets of state agencies not later than
10 February 20, 2002, and annually thereafter.

APP *Joint Favorable*

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either House thereof for any purpose:

OFA Fiscal Note

State Impact: None

Affected Agencies: Department of Insurance

Municipal Impact: None

Explanation**State Impact:**

The bill requires the Insurance Commissioner to review the functions and activities of the Insurance Department in order to evaluate the cost and effectiveness of such functions. The Department of Insurance shall submit findings to the Appropriations committee no later than February 20, 2002 and annually thereafter. There will be no fiscal impact to the agency as it already reports to the Appropriations Committee on an annual basis during the budgetary process.

OFA Bill Analysis

SB 1441

**AN ACT CONCERNING EXPENDITURES FOR THE INSURANCE
DEPARTMENT AND EXPENDITURES FROM THE INSURANCE
FUND.****SUMMARY:**

The bill requires the Insurance Commissioner to review the functions and activities of the Insurance Department in order to evaluate the cost and effectiveness of such functions. The commissioner shall submit findings and recommendations to the joint standing committee of the General Assembly having cognizance of matters relating to appropriations and the budgets of state agencies not later than February 20, 2002, and annually thereafter.

EFFECTIVE DATE: October 1, 2001

COMMITTEE ACTION

Appropriations Committee

Joint Favorable Report

Yea 51 Nay 0